



**CBO REPORT  
BOARD OF TRUSTEES MEETING  
FEBRUARY 12, 2019**

**2018-2019**

**Cash Balances for PCHS at the end of December was \$6.7 million (\$6.5 million unrestricted) November Balance (\$5.8 Million total). December Cash flow includes the benefit from increases due to the EPA Prop 30 Funding (\$1.3 million) which occurs quarterly. We are in the middle of closing for the month of January 2019.**

**Attendance**

**Current enrollment through 01/11/19 was 2,967. Given the winter break, there are no changes to report for ADA from prior month (The Cumulative ADA to Month 4 was 2,864.1 at a rate of 96.7% (incl. estimated 7 NPS). While current ADA is below the Budget of 2,867, the Attendance office is targeting to bring in 40 (currently 26 students) to meet the full year 2018-2019 ADA Budget.**

**2018-2019 Budget**

**We are currently working on the 2<sup>nd</sup> interim budget report. The Summary 2018-2019 Budget with 2017-2018 Unaudited Actuals attached shows a budget update as of 1/15/19 which reflects a projected loss in 5 ADA and additional expenses in Certificated and Classified salaries. Finance will be reviewing Revenue and Expenditures made through the end of January 2019 to compare to the prior projections made. Updated salary, auxiliary, ADA and other expenses will be utilized to prepare this information.**



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**Cafeteria**

**The Free & Reduced population at PCHS remains largely unchanged at 31.1% of the total Enrollment (921 students) at the date of this report.**

**Audit**

**We are currently awaiting the preparation of the 17/18 FY Tax return by our audit firm.**

**ASB**

**ASB is continuing to address their budget shortfall from the 17/18 school year. They have developed a draft of a fundraising policy pertaining to clubs who are governed by the student body.**

**2019-2020**

**The CBO, Executive Director/Principal, & Finance Manager recently attended the School Services of CA meeting which discussed the preliminary forecast of the state's education budget by Gov. Newsom. Major updates include LCFF funding by COLA (cost of living adjustment) only at 3.46%, no new one-time discretionary funding, a 1% decrease in the STRS rate (from what was previously projected), and the requirement of LEAs to prepare a budget that ties with the LCAP goals. During what the state refers to as the May Revise, the State will release the final revenue numbers.**

**PALISADES CHARTER HIGH SCHOOL  
2017-2018 UNAUDITED ACTUALS AND 2018-2019 BUDGET UPDATES**

	Unaudited Actuals	Adopted	Re-Adopted				Incr./[Decr.]	
	2017-2018 Updated 8/31	2018-2019 Budget	2018-2019 Budget	2018-2019 1st Interim	2018-2019 1/15 Updates	Updated 17/18 vs. 18/19		
ADA	2,905.08	2,881.50	2,867.00	2,867.00	2,865.00			ADA budgeted
LCFF Revenue	26,816,219	28,277,877	28,305,891	28,256,491	28,256,491	5.4%		Higher COLA%
Federal Revenue	1,321,289	1,391,636	1,389,976	1,334,311	1,334,311	1.0%		Received new federal grants
Other State Revenue	3,944,232	3,568,933	3,206,174	3,290,260	3,290,260	-16.6%		decrease in one-time revenue
Local Revenue	1,779,367	1,842,590	1,892,591	1,971,591	1,971,591	10.8%		increase in permit & fundraising projections
<b>Total Revenue</b>	<b>33,861,107</b>	<b>35,081,036</b>	<b>34,794,632</b>	<b>34,852,653</b>	<b>34,852,653</b>	<b>2.9%</b>		

<b>Expenses</b>	2017-2018	18/19 original adoption	18/19 re- adoption	18/19 1st interim	18/19 01/15 updates	2017-2018	2018-2019	
						% OF Total	% OF Total	
Certificated Salaries (Excl. Admin)	13,802,448	13,610,179	13,360,179	13,360,179	13,660,179	39.7%	38.5%	
Certificated Salaries-Admin	900,745	916,313	916,313	916,313	916,313	2.6%	2.6%	
Classified Salaries (Excl. Admin)	4,156,480	4,385,989	4,385,988	4,385,988	4,145,988	12.0%	12.6%	
Classified Salaries -Admin	435,684	412,863	412,863	412,863	412,863	1.3%	1.2%	
Benefits	7,107,370	8,231,979	7,835,308	7,816,803	7,816,803	20.4%	22.5%	
<b>Total Salaries &amp; Benefits</b>	<b>26,402,727</b>	<b>27,557,322</b>	<b>26,910,651</b>	<b>26,892,146</b>	<b>26,952,146</b>	<b>75.9%</b>	<b>77.5%</b>	
Books & Supplies	1,452,174	1,165,906	1,087,906	1,087,906	1,087,906	4.2%	3.1%	
Services & Other Operating	5,960,039	5,158,203	5,243,204	5,542,704	5,542,704	17.1%	16.0%	transportation/legal costs
Interest	44,961	52,932	52,932	52,932	52,932	0.1%	0.2%	
Depreciation	637,921	860,000	860,000	860,000	860,000	1.8%	2.5%	
District Oversight	268,177	282,779	284,528	282,565	282,565	0.8%	0.8%	
<b>Total Expenses</b>	<b>34,765,997</b>	<b>35,077,142</b>	<b>34,439,221</b>	<b>34,718,253</b>	<b>34,778,253</b>	<b>100.0%</b>	<b>100.0%</b>	
<b>Fund Balance-Excess/(Deficit)</b>	<b>(904,890)</b>	<b>3,894</b>	<b>355,411</b>	<b>134,400</b>	<b>74,400</b>			

Palisades Charter High School  
 Credit Card Reconciliation Form  
 For the Period of: 01/01/19 - 01/31/19

PLEASE COMPLETE

\*\*For finance use only\*\*

Date	Vendor	Description of Expense	Cardholder	Requested By	Amount	Board Approval Required?	Resource	Budget Category
1/3/2019	MAILCHIMP *MONTHLY - MAILCHIMP.COM, GA	Monthly Communications System	P. MAGEE	S. LADINIER	150.00		GENERAL	SUBSCRIPTIONS
1/8/2019	STAPLES 00101287 - 800-3333330, CA	Pali Acronym Banner	P. MAGEE	G. STEWART	558.45		PCHS FUND	SUPPLIES
1/11/2019	WPY*Young Minney Corr LLP - 855-4693729, CA	Charter Law Training	P. MAGEE	P. MAGEE	250.00		GENERAL	PD
1/11/2019	VE VIRTUAL ENTERPRISES - 212-769-2710, NY	VEI Booth	P. MAGEE	B. KOLAVO	566.25		ASB	VEI
1/11/2019	VE VIRTUAL ENTERPRISES - 212-769-2710, NY	VEI Booth	P. MAGEE	B. KOLAVO	566.25		ASB	VEI
1/15/2019	DOMINO'S 8546 - 310-473-6575, CA	Curriculum Council Meeting	P. MAGEE	P. MAGEE	30.44		GENERAL	HOSPITALITY
1/15/2019	U-HAUL OF SANTA MONICA - SANTA MONICA, CA	Truck Rental	P. MAGEE	O. CABRERA	62.54		GENERAL	RENTAL
1/15/2019	Amazon Prime - Amzn.com/bill, WA	AmazonPrime Membership	P. MAGEE	P. MAGEE	14.22		GENERAL	SUBSCRIPTIONS
1/18/2019	SOUTHWES 5262428019346 - 800-435-9792, TX	flight to sacramento - Dr. Magee	P. MAGEE	P. MAGEE	121.96		GENERAL	PD
1/18/2019	SOUTHWES 5262428014249 - 800-435-9792, TX	flight to sacramento - M. Bush	P. MAGEE	P. MAGEE	121.96		GENERAL	PD
1/18/2019	VISTAPR*VistaPrint.com - 866-8936743, MA	Business Cards - R. Gonzalez	P. MAGEE	R. GONZALES	35.23		GENERAL	SUPPLIES
1/25/2019	IKEA.COM 319949408 - 888-434-4532, MD	Tables for Pool	P. MAGEE	B. KING	331.31		POOL	SUPPLIES
1/29/2019	PAVILION #2231 - SANTA MONICA, CA	Admin Meeting Supplies	P. MAGEE	P. MAGEE	13.13		GENERAL	HOSPITALITY
1/29/2019	JOTFORM INC. - HTTPSWWW.JOTF, CA	Online form building tool	P. MAGEE	J. VIEIRA	9.50		GENERAL	SUBSCRIPTIONS
1/31/2019	GROUP TICKETING - D - ANAHEIM, CA	DECA Convention	P. MAGEE	B. KOLAVO	3,360.00		ASB	DECA

Grand Total **6,191.24**